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SOURCE Magyar Kozlony.

REGULATIONS ON ENTERPRISE DIRECTORS' DISCRETIONARY FUNDS

The following is a summary of Resolution No 2,109/1952 of the Hungarian Council of Ministers. According to a footnote, the text published in Magyar Kozlony is not complete, and the complete decree was published in Hatarozatok Tara (Collection of Resolutions, Vol I of 1952, No 36.)

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The enterprise director's discretionary fund (hereinafter fund) has been designed for two purposes: to reward outstanding workers, and to serve the social, cultural, and welfare needs of the personnel.

The fund is derived from a certain share of the profit and economic realized by the enterprise, plus appropriations from the national budget. The maximum ratio of profit which may be set aside for the fund is fixed by the Ministry of Finance for the various branches of the national economy from year to year, and cannot exceed 3 percent of the payroll of the enterprise.

Twenty-five percent of the fund is to be devoted to rewards for Stakhanovites and other outstanding workers, and 75 percent to social, cultural, and welfare purposes.

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